

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 1557 – HB 1381**

February 22, 2021

**SUMMARY OF BILL:** Increases, from 60 to 90 days, the time in which a domestic insurance company is required to fully repair its capital after receiving notice of capital stock impairment from the Commissioner of the Department of Commerce and Insurance (DCI) before the Commissioner will institute proceedings against it.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumption:

- The proposed legislation will not significantly impact the policies or procedures of the DCI; therefore, no fiscal impact to state or local government.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumptions:

- The proposed legislation is not estimated to significantly increase or decrease the number of proceedings held against domestic insurance companies.
- No significant impact to jobs or commerce in Tennessee.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

/ar